

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

CITY OF TAMARAC FIREFIGHTER)
PENSION TRUST FUND, and CITY OF)
MIAMI GENERAL EMPLOYEES' AND)
SANITATION EMPLOYEES' RETIREMENT)
TRUST, on Behalf of Themselves and all Other)
Similarly Situated Shareholders of CVR)
Energy, Inc.,)

C.A. No. 7597-CS

Plaintiffs,)

v.)

CARL C. ICAHN, BOB G. ALEXANDER,)
SUNGHWAN CHO, VINCENT J. INTRIERI,)
JOHN J. LIPINSKI, SAMUEL)
MERKSAMER, STEPHEN MONGILLO,)
DANIEL A. NINIVAGGI, JAMES M.)
STROCK, GLENN R. ZANDER, and IEP)
ENERGY LLC,)

Defendants,)

and)

CVR ENERGY INC.,)

Nominal Defendant.)

**STIPULATION AND AGREEMENT OF COMPROMISE,
SETTLEMENT AND RELEASE**

This Stipulation and Agreement of Compromise, Settlement and Release, dated as of May 9, 2014 (the "Stipulation") is entered into between and among (a) plaintiffs City of Tamarac Firefighter Pension Trust Fund and City of Miami General Employees' and Sanitation Employees' Retirement Trust ("Plaintiffs");

(b) defendants Carl C. Icahn, IEP Energy LLC (together with Carl C. Icahn, the “Icahn Parties”), Bob G. Alexander, Sunghwan Cho, Vincent J. Intrieri, John J. Lipinski, Samuel Merksamer, Stephen Mongillo, Daniel A. Ninivaggi, James M. Strock, and Glenn R. Zander (the “Board” or the “CVR Board” and together with the Icahn Parties, “Defendants”); and (c) nominal defendant CVR Energy, Inc. (“CVR” or the “Company”; and together with Plaintiffs and Defendants, the “Parties”), by and through their respective undersigned counsel, and embodies the terms and conditions of the settlement reached by the Parties in the above-captioned action (the “Action”).¹ Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally and forever compromise, settle, release, resolve, and dismiss with prejudice all derivative claims asserted against Defendants in the Action (the “Derivative Claims”).

WHEREAS:

A. On June 5, 2012, Plaintiffs filed a verified class action complaint (the “Initial Complaint”) on behalf of themselves and all other similarly situated public shareholders of CVR against the Icahn Parties and the Board, and a motion to expedite the litigation.

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 herein.

B. The Initial Complaint asserted that the Icahn Parties' acquisition of CVR shares on the open market, together with the CVR Board's failure to implement measures to prevent or impede such acquisitions, constituted a breach of fiduciary duty. The Icahn Parties did not make any further acquisitions of CVR stock following the filing of the Initial Complaint.

C. On July 23, 2012, Defendants filed a motion to dismiss the Initial Complaint and motion to stay discovery and for a protective order against pending discovery.

D. On July 30, 2012, the Court granted the parties' stipulation and proposed orders, which set briefing schedules for Defendants' motion to dismiss, and motion to stay discovery and for a protective order against pending discovery.

E. On August 1, 2012, Plaintiffs filed their brief in opposition to Defendants' motion to stay discovery and for a protective order against pending discovery.

F. On August 2, 2012, Defendants served responses and objections to Plaintiffs' first request for production of documents.

G. On August 6, 2012, Icahn Enterprises L.P. made an offer to acquire the remaining shares of CVR that he did not already own for \$29.00 per share (the "\$29 Offer").

H. On August 7, 2012, the Court granted the parties' stipulation and proposed order, requiring the Icahn Parties to provide Plaintiffs with notice with respect to any additional purchases of CVR stock by the Icahn Parties, and stayed the briefing with respect to Plaintiffs' pending motion to expedite, and Defendants' motion to dismiss and motion to stay discovery.

I. On August 10, 2012, Plaintiffs filed a verified amended class action complaint, challenging the terms of the \$29 Offer as a further breach of duty, and alleging that no member of the CVR Board could purport to negotiate with the Icahn Parties (the "Amended Complaint").

J. On August 21, 2012, Icahn Enterprises L.P. revoked the \$29 Offer.

K. On August 28, 2012, the Court granted the parties' second stipulation and proposed order, which required the Icahn Parties to provide Plaintiffs with notice with respect to any additional purchases of CVR stock by the Icahn Parties, set a schedule for Plaintiffs to amend their complaint and Defendants' obligation to answer such complaint, and stayed Plaintiffs' pending motion to expedite.

L. On October 2, 2012, the Court granted the parties' stipulation and proposed order governing the schedule for Plaintiffs to amend their complaint and Defendants' response to such complaint.

M. On October 9, 2012, Plaintiffs filed a verified second amended class action and derivative complaint (the “Second Amended Complaint” or the “Complaint”).

N. On November 29, 2012, the Court granted the parties’ first amended stipulation and proposed order, which provided Defendants with additional time to respond to Plaintiffs’ Second Amended Complaint.

O. On December 11, 2012, CVR filed its motion to dismiss the Second Amended Complaint, while the Icahn Parties and the Board filed answers and joined CVR’s motion to dismiss.

P. On March 20, 2013, Plaintiffs served their second request for production of documents directed to Carl Icahn and the Individual Defendants.

Q. On April 22, 2013, the Icahn Parties and the Board served responses and objections to Plaintiffs’ second request for production of documents.

R. On April 22, 2013, Defendants served their first request for production of documents directed to Plaintiffs.

S. On May 22, 2013, Plaintiffs served responses and objections to the Individual Defendants’ first request for production of documents directed to Plaintiffs.

T. On October 10, 2013, the Court requested that the parties confer on or before November 15, 2013 to determine a schedule for the litigation.

U. On November 15, 2013, the Court granted the parties' stipulation and proposed order governing the litigation's schedule.

V. On January 2, 2014, the Court granted the parties' stipulation and proposed order governing the production and exchange of confidential and highly confidential information.

W. On January 14, 2014, Defendants served their first set of interrogatories directed to Plaintiffs.

X. On January 24, 2014, Defendants served a subpoena duces tecum on Golden Capital Management LLC.

Y. On March 14, 2014, Plaintiffs served responses and objections to Defendants' first set of interrogatories directed to Plaintiffs.

Z. At the close of the markets on March 28, 2014, CVR stock was trading at \$41.56 per share, and has traded above \$29 per share each trading day since August 31, 2012.

AA. After arms-length negotiations, the Parties have reached an agreement in principle to settle the Derivative Claims subject to the execution of a stipulation and agreement of settlement and related papers.

BB. This Stipulation (together with the exhibits hereto) has been duly executed by the undersigned signatories on behalf of their respective clients, and

reflects the final and binding agreement between the Parties concerning the Settlement.

CC. Based upon their investigation and prosecution of the case, Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable and adequate to CVR, and in its best interests. Based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, each of the Plaintiffs has agreed to settle and release the Derivative Claims pursuant to the terms and provisions of this Stipulation, after considering (a) the substantial financial benefit that CVR and its public stockholders will receive under the proposed Settlement; (b) the significant risks of continued litigation and trial; and (c) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation.

DD. This Stipulation constitutes a compromise of matters that are in dispute between the Parties. Defendants are entering into this Stipulation to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Defendants' Releasees (defined below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or

could have, asserted. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit. Each of the Parties recognizes and acknowledges, however, that the Action has been initiated, filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith, that the Derivative Claims are being voluntarily settled with the advice of counsel, and that the terms of the Settlement are fair, adequate and reasonable.

NOW THEREFORE, without any admission or concession whatsoever on the part of any Plaintiff or Plaintiffs' Counsel of any lack of merit in any aspect of the Derivative Claims, and without any admission or concession whatsoever on the part of any Defendant or Defendants' Counsel of any liability or wrongdoing or of any lack of merit in the defenses Defendants asserted to the Derivative Claims, it is hereby STIPULATED AND AGREED, by and among Plaintiffs (individually and derivatively on behalf of CVR) and Defendants, by and through their respective undersigned attorneys and subject to the approval of the Court, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against the Defendants' Releasees and all Released

Defendants' Claims as against the Plaintiffs' Releasees shall be settled and released, upon and subject to the terms and conditions set forth below:

DEFINITIONS

1. As used in this Stipulation and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

(a) "Alternate Judgment" means a form of final judgment that may be entered by the Court herein but in a form other than the form of Judgment provided for in this Stipulation.

(b) "Court" means the Court of Chancery of the State of Delaware.

(c) "CVR Securities" means CVR common stock and any and all securities that are convertible into CVR common stock, including without limitation, convertible bonds, convertible preferred stock, warrants and call options on CVR common stock, and any other derivative securities that directly give the holder a right to acquire common stock in CVR.

(d) "CVR Stockholders" means all individuals or entities who hold CVR common stock as of the close of business on May 9, 2014.

(e) "Defendants' Counsel" means the law firm of Herbert Beigel & Associates, LLC.

(f) “Defendants’ Releasees” means Defendants and CVR, and their current and former executive officers, directors, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, and attorneys.

(g) “Effective Date” with respect to the Settlement means the first date by which all of the events and conditions specified in ¶ 16 of this Stipulation have been met and have occurred or have been waived.

(h) “Final,” with respect to the Judgment or, if applicable, the Alternate Judgment means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing of any appeal; or (ii) if there is an appeal from the judgment, the date of (a) final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the judgment, or (b) the date the judgment is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review of the judgment, and, if certiorari or other form of review is granted, the date of final affirmance of the judgment following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to attorneys’ fees, costs or expenses shall not in any way delay or preclude a judgment from becoming Final.

(i) “Judgment” means the final judgment, substantially in the form attached hereto as Exhibit C, to be entered by the Court approving the Settlement.

(j) “Litigation Expenses” means costs and expenses incurred in connection with commencing and prosecuting the Action for which Plaintiffs’ Counsel intend to apply to the Court.

(k) “Plaintiffs’ Counsel” means the law firm of Bernstein Litowitz Berger & Grossmann LLP and Grant & Eisenhofer P.A.

(l) “Plaintiffs’ Releasees” means Plaintiffs and their current and former executive officers, directors, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, and attorneys.

(m) “Released Claims” means all Released Defendants’ Claims and all Released Plaintiffs’ Claims.

(n) “Released Defendants’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, local, federal, foreign, common or statutory law, or any other law or rule, that arise out of or relate in any way to the institution, prosecution, or settlement of the Action, except for any claims relating to the enforcement of the Settlement.

(o) “Released Plaintiffs’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims,

whether arising under state, local, federal, foreign, common or statutory law, or any other law or rule, (i) that Plaintiffs asserted in the Complaint derivatively on behalf of CVR, or (ii) that Plaintiffs or any other CVR Stockholder could have asserted in the Action or in any other forum derivatively on behalf of CVR that arise out of or are based upon the allegations, transactions, facts, matters or occurrences set forth in the Complaint, except for any claims relating to the enforcement of the Settlement.

(p) “Releasee(s)” means each and any of the Defendants’ Releasees and each and any of the Plaintiffs’ Releasees.

(q) “Releases” means the releases set forth in ¶¶ 4-5 of this Stipulation.

(r) “Scheduling Order” means the scheduling order, substantially in the form attached hereto as Exhibit A, to be entered by the Court pursuant to Court of Chancery Rule 23.1.

(s) “Settlement” means the settlement between Plaintiffs, Defendants and CVR on the terms and conditions set forth in this Stipulation.

(t) “Settlement Hearing” means the hearing set by the Court under Court of Chancery Rule 23.1 to consider final approval of the Settlement.

(u) “Settlement Notice” means the Notice of Proposed Settlement of Derivative Action, Settlement Hearing, and Right to Appear, substantially in the

form attached hereto as Exhibit B, which will be provided as set forth in paragraphs 9 and 10 below.

(v) "Unknown Claims" means any Released Plaintiffs' Claims which any Plaintiff or any other CVR Stockholder does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant, CVR or any other Defendants' Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs, Defendants, and CVR shall expressly waive, and each of the other CVR Stockholders and each of the other Defendants' Releasees shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Plaintiffs and Defendants acknowledge, and each of the other CVR Stockholders and each of the other Defendants' Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

SETTLEMENT CONSIDERATION

2. In consideration for the Settlement, Defendants agree to the following:

(a) From the date of this Stipulation through April 30, 2019, the Icahn Parties shall not purchase any additional CVR Securities, including but not limited through open market transactions, privately negotiated transactions, a tender offer, any proposal for any merger, or any comparable fundamental corporate transaction (a "Subsequent Acquisition"), except in compliance with this Stipulation.

(b) In the event that the Icahn Parties determine to undertake any Subsequent Acquisition, the Icahn Parties shall provide Plaintiffs and the CVR Board with written notice of its intentions (the "Notice of Acquisition"), no less than three (3) business days prior to commencing any such transactions. Such notice shall be provided to the following by hand delivery or email transmission, with confirmation of receipt:

For the CVR Board:	Office of the General Counsel CVR Energy, Inc. 2277 Plaza Drive, Suite 500 Sugar Land, TX 77479
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For Plaintiffs:

Bernstein Litowitz Berger & Grossmann
LLP

Attn: Mark Lebovitch, Esq.
1285 Avenue of the Americas
New York, New York 10019
Email: MarkL@blbgllaw.com

Grant & Eisenhofer P.A.
Attn: Stuart M. Grant, Esq.
123 S. Justison Street
Wilmington, DE 19801
Email: sggrant@gelaw.com

(c) Any Notice of Acquisition provided in accordance with subparagraph (b) above shall be deemed and treated as “Highly Confidential Discovery Material” as that term is defined in the Stipulation and Order Governing the Production and Exchange of Confidential and Highly Confidential Information entered by the Court on January 2, 2014 (the “Confidentiality Order”), and attached hereto as Exhibit D.

(d) Following receipt of such Notice of Acquisition described in subparagraph (b) above, Plaintiffs or the CVR Board may (but shall not be required by this Stipulation to) seek any relief to restrain, prevent or otherwise enjoin any such Subsequent Acquisition, by commencing an action before the Delaware Court of Chancery in accordance with the terms of this paragraph. Any action to restrain, prevent or otherwise enjoin any Subsequent Acquisition must be filed under seal and in accordance with the terms of the Confidentiality Order.

(e) Following receipt of any such Notice of Acquisition described above in subparagraph (b) above, Plaintiffs' Counsel and any recipient of such notice, and anyone provided with information regarding such notice in accordance with the terms of the Confidentiality Order shall be enjoined from buying, selling, or engaging in any transactions whatsoever concerning any CVR Securities until such time as the Icahn Parties publicly disclose, through public statement, required regulatory filing, or otherwise, their intent to purchase or acquire, or completion of any such acquisition or purchase, of CVR Securities as contemplated in the Notice of Acquisition.

RELEASE OF CLAIMS

3. The obligations incurred pursuant to this Stipulation are in consideration of the full and final disposition of the Derivative Claims as against Defendants and the Releases provided for herein.

4. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and each other CVR Stockholder, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, affiliates and assigns in their capacities as such, and derivatively on behalf of CVR, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived

and discharged each and every Released Plaintiffs' Claim against the Defendants and the other Defendants' Releasees, and shall forever be enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

5. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Defendants, CVR and the other Defendants' Releasees, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, affiliates and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants' Claim against Plaintiffs and the other Plaintiffs' Releasees, and shall forever be enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees.

6. The claims asserted on behalf of Plaintiffs individually and on behalf of a class of similarly situated public stockholders of CVR, excluding Defendants (the "Class"), against Defendants in the Action (the "Class Claims") shall be dismissed without prejudice to the Class but with prejudice as to the named Plaintiffs, and the named Plaintiffs shall fully release the Defendants' Releasees from the Class Claims.

7. Notwithstanding ¶¶ 4-5 above, nothing in the Judgment, or the Alternate Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment, or Alternate Judgment, if applicable.

PROCEDURE FOR APPROVAL

8. Immediately after execution of this Stipulation, the Parties shall file this Stipulation with the Court and request the entry of the Scheduling Order, substantially in the form attached hereto as Exhibit A.

9. Within five (5) business days after the date of entry of the Scheduling Order (the "Notice Date"), CVR shall file with the Securities and Exchange Commission a Form 8-K attaching this Stipulation and all exhibits hereto, including the Scheduling Order and the Settlement Notice.

10. On the Notice Date, CVR shall post this Stipulation and the Settlement Notice on the Company website. Within three (3) business days after the Notice Date, Plaintiffs' Counsel shall place this Stipulation along with the Settlement Notice on their websites.

11. Any and all costs, fees and expenses related to providing notice of the proposed Settlement ("Notice Costs") shall be paid by CVR regardless of whether the Court declines to approve the Settlement or the Effective Date of the

Settlement otherwise fails to occur, and in no event shall Plaintiffs or their attorneys be responsible for any such Notice Costs.

12. If the Settlement contemplated by this Stipulation is approved by the Court, the Parties shall request that the Court enter the Judgment, substantially in the form attached hereto as Exhibit C.

ATTORNEYS' FEES AND LITIGATION EXPENSES

13. Plaintiffs' Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel and reimbursement of Litigation Expenses (the "Fee and Expense Application") based on the benefits provided to CVR and CVR's public stockholders from the Settlement and the prosecution of the Action. Plaintiffs' Counsel's Fee and Expense Application shall seek no more than \$750,000, and Defendants and CVR agree that they will not object to or otherwise take any position adverse to the Fee and Expense Application. Defendants and CVR acknowledge Plaintiffs' Counsel's right to an award of attorneys' fees and reimbursement of Litigation Expenses based on the benefits provided to CVR and its public stockholders from the Settlement and the prosecution of the Action.

14. CVR, Defendants or their respective insurers shall pay or cause to be paid to Plaintiffs' Counsel any attorneys' fees and Litigation Expenses that are awarded by the Court (the "Fee and Expense Award"). The Fee and Expense Award shall be paid to Plaintiffs' Counsel immediately upon award,

notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's obligation to make appropriate refunds or repayments to CVR or its representative if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed by final non-appealable order. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than thirty (30) days after receiving from Defendants' Counsel or from a court of appropriate jurisdiction notice of the termination of the Settlement or notice of any reduction of the Fee and Expense Award by final non-appealable order. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor Plaintiffs' Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or Litigation Expenses.

15. Plaintiffs' Counsel shall allocate the attorneys' fees awarded amongst themselves or any additional counsel who played a positive role in achieving the outcome of this Action, in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution and settlement of the Action. Defendants' Releasees shall have no responsibility for or liability

whatsoever with respect to the allocation or award of attorneys' fees or Litigation Expenses.

**CONDITIONS OF SETTLEMENT AND EFFECT OF
DISAPPROVAL, CANCELLATION OR TERMINATION**

16. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

(a) the Court has entered the Scheduling Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 8 above;

(b) Plaintiffs and Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation; and

(c) the Court has approved the Settlement as described herein, following notice to the CVR Stockholders and a hearing, pursuant to Court of Chancery Rule 23.1, and entered the Judgment and the Judgment has become Final, or the Court has entered an Alternate Judgment and none of the Parties seek to terminate the Settlement and the Alternate Judgment has become Final.

17. If (i) the Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Plaintiffs exercise their right to terminate this Settlement as provided in this Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated.

(b) Plaintiffs and Defendants shall revert to their respective positions in the Action on March 31, 2014.

(c) The terms and provisions of this Stipulation, with the exception of this ¶ 17 and ¶ 19 below, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment, or Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

(d) Plaintiffs' Counsel shall return any attorneys' fees, as set forth in ¶ 14 above.

18. It is further stipulated and agreed that Plaintiffs, provided they unanimously agree, the Icahn Parties, provided they unanimously agree, the remaining Defendants, provided they unanimously agree, and CVR shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so ("Termination Notice") to the other Parties to this Stipulation within thirty (30) days of: (a) the Court's declining to enter the Scheduling Order in any material respect; (b) the Court's refusal to approve the Settlement or any material part thereof; (c) the Court's declining to enter the

Judgment in any material respect as to the Settlement; (d) the date upon which the Judgment is modified or reversed in any material respect by an appellate court; or (e) the date upon which an Alternate Judgment is modified or reversed in any material respect by an appellate court, and the provisions of ¶ 17 above shall apply. However, any decision or proceeding, whether in this Court or any appellate court with respect to any application for attorneys' fees or reimbursement of Litigation Expenses shall not be considered material to the Settlement, shall not affect the finality of any Judgment or Alternate Judgment, if applicable, and shall not be grounds for termination of the Settlement.

NO ADMISSION OF WRONGDOING

19. Neither this Stipulation (whether or not consummated), including the exhibits hereto, the negotiations leading to the execution of this Stipulation, nor any proceedings taken pursuant to or in connection with this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have

been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees;

(b) shall be offered against any of the Plaintiffs' Releasees, as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(c) shall be construed against any of Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the consideration which could be or would have been recovered after trial; or

(d) shall be construed against Plaintiffs' Releasees as an admission, concession, or presumption that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses;

provided, however, that if this Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

MISCELLANEOUS PROVISIONS

20. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of the Stipulation shall prevail.

21. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other CVR Stockholders derivatively on behalf of CVR against the Defendants' Releasees with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel and Defendants, CVR and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The Parties agree that the settlement consideration and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

22. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants, CVR and their counsel, in any statement

made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, Plaintiffs and their counsel and Defendants, CVR and their counsel shall not make any accusations of wrongful or actionable conduct by any Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

23. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of each of Plaintiffs, Defendants and CVR (or their successors-in-interest).

24. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

25. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Plaintiffs' Counsel and enforcing the terms of this Stipulation.

26. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

27. This Stipulation and its exhibits constitute the entire agreement among Plaintiffs and Defendants concerning the Settlement and this Stipulation and its exhibits. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation or its exhibits other than those contained and memorialized in such documents.

28. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument provided that counsel for the signatories of this Stipulation shall exchange among themselves original signed counterparts.

29. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any and all Releasees and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate or reorganize.

30. The construction, interpretation, operation, effect and validity of this Stipulation and all documents necessary to effectuate it shall be governed by the internal laws of the State of Delaware without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

31. Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in the Court.

32. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Stipulation.

33. All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

34. Plaintiffs' Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Scheduling Order and the Settlement, as embodied in this Stipulation, and to use best efforts to promptly

agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

35. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Plaintiffs' Counsel:	Bernstein Litowitz Berger & Grossmann LLP Attn: Mark Lebovitch, Esq. 1285 Avenue of the Americas New York, New York 10019 Telephone: (212) 554-1400 Facsimile: (212) 554-1444 Email: MarkL@blbglaw.com
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	Grant & Eisenhofer P.A. Attn: Stuart M. Grant, Esq. 123 S. Justison Street Wilmington, DE 19801 Telephone: (302) 622-7000 Facsimile: (302) 622-7100 Email: sgrant@gelaw.com
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If to Defendants or CVR:	Herbert Beigel & Associates, LLC Attn: Herbert Beigel, Esq. 38327 S. Arroyo Way Tucson, AZ 85739 Telephone: (520) 825-1995 Facsimile: (520) 844-6215 Email: hbeigel@me.com
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36. Except as otherwise provided herein, each Party shall bear its own costs.

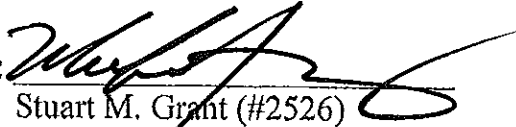
37. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed and proceedings in connection with the Stipulation confidential.

38. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of May 9, 2014.

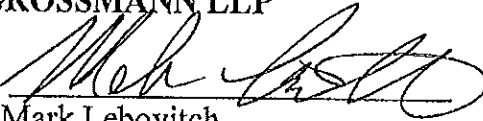
Dated: May 13, 2014

GRANT & EISENHOFER P.A.

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Counsel for Plaintiffs

Of Counsel:

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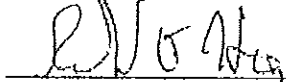
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